

Exhibit E



Press Release

ATTORNEYS FOR WOMEN HARMED BY JOHNSON & JOHNSON'S TALCUM POWDER RESIST COMPANY'S ATTEMPT TO STUFF BALLOT BOX IN UNPRECEDENTED THIRD ATTEMPTED BANKRUPTCY

Lawyers for victims accuse the company of encouraging "junk claims" not backed by science and unenforceable in court

Montgomery, AL (May 1, 2024)– A coalition of attorneys representing tens of thousands of women harmed by Johnson & Johnson's talc-based powder products is challenging J&J's attempt to weaponize unrelated claims in exchange for votes on a payment plan that would cheat victims legitimately harmed by talc. It's a shocking new legal strategy that could strip consumers of their constitutional rights and allow major corporations to evade responsibility for the harm caused by defective products.

The lawyers, who represent victims and their families in lawsuits alleging J&J's talc-containing products have led to deadly ovarian cancer and mesothelioma, are sounding the alarm based on a solicitation by J&J to individual law firms and their clients which seeks approval of the payment plan as part of a so-called "pre-packaged" bankruptcy.

"We believe any bankruptcy based on this solicitation and vote will be found fraudulent and filed in bad faith under the Bankruptcy Code," said Andy Birchfield, head of the Mass Torts Section at the Beasley Allen Law Firm. "On behalf of our clients who deserve better, we are blowing the whistle on this cynical legal tactic and will resist it at every turn."

Consider the following:

- J&J officials have previously testified that cancer claims outside of ovarian cancer and mesothelioma are worthless. Now the company promises minimal payments for these "worthless" claims in exchange for a "yes" vote.
- J&J is offering small payments to receive support for a payment plan that would force legitimate victims to receive far less in compensation than they deserve.
- Medical costs for treating ovarian cancer can total more than \$1.5 million per patient, with an average near \$220,000. That financial burden is further worsened by lost wages and other costs related to serious, often lifelong illnesses. J&J's proposal relying on fraudulent ballots would pay pennies on the dollar if accepted by the bankruptcy court.
- In October 2021, at the time of the first J&J/LTL bankruptcy, there were approximately 35,000 lawsuits alleging talc-caused ovarian cancer or mesothelioma. On the heels of a ruling by the U.S. Court of Appeals for the Third Circuit, finding that the bankruptcy was filed in bad faith, J&J quickly produced an agreement with attorneys claiming to represent 60,000 claimants. Previously these attorneys had filed few if any lawsuits against the company.

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- Many new claimants do not have ovarian cancer or mesothelioma – the only two conditions for which there is a scientific connection to talc. Instead, they are claiming other gynecological cancers (cervical, vaginal, uterine, endometrial) or even non-gynecological cancers, none of which has ever been connected to talc.
- If J&J can stuff the ballot box, this abusive tactic will become an important precedent emboldening other corporate entities to seek to avoid responsibility and subvert the U.S. bankruptcy system in the same way. In this case, victims of serious medical conditions not linked to talc should avoid being manipulated in this way.

“We view this as another example of the abusive and underhanded tactics J&J has been using for years,” said Mike Papantonio of Levin Papantonio Rafferty. “J&J is covertly soliciting law firms to accept their deal, promising a swift payday for some opportunistic lawyers.”

Michelle Parfitt, co-lead counsel for the thousands of plaintiffs whose claims were previously consolidated in multidistrict litigation in federal court, and senior counsel at Ashcraft & Gerel, predicts that J&J’s attempt to “coerce ” victims will fail. “These ongoing legal machinations have not and will not cause lawyers to lose their resolve and accept less than fair and reasonable offers. It is clear by these recent filings that J&J will stop at nothing.”

J&J has twice sought to move all the company’s talc liabilities to a subsidiary and take that business unit into bankruptcy, providing a mechanism to settle claims at a fraction of their worth. In both instances, the courts have found the company, with a current market cap of \$350 billion, acted in bad faith and could not claim insolvency.

Under the “pre-pack” strategy, J&J would have to garner approval of its terms from a supermajority of 75% of verifiable claimants.

“It seems unlikely that J&J would pursue this course without some belief, even if misplaced, that the 75% threshold can be achieved,” said Leigh O’Dell, co-lead counsel for plaintiffs in the federal MDL and principal at the Beasley Allen Law Firm. “The company is afraid of a legitimate vote among those who are truly sick and the families of the deceased who have been battling J&J’s obstruction and bad faith for years and who are supported by numerous scientific studies showing that talc contains asbestos and other known cancer-causing ingredients,” added Ms. O’Dell.

Following the vote solicitation, J&J is expected to seek approval from a bankruptcy court in Texas. “This will be the third bankruptcy in three years,” noted trial lawyer Richard Golomb, of Golomb Legal P.C. “I just hope the bankruptcy courts do not allow the company to get away with manipulating the legal process and bankruptcy law by improperly shopping for a forum that will give the company what it wants.”

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